

**TENNESSEE STATE SCHOOL BOND AUTHORITY**

**November 8, 2017**

The Tennessee State School Bond Authority ("TSSBA", or the "Authority") met on Wednesday, November 8, 2017, at 1:00 p.m. CST in the W.R. Snodgrass Tennessee Tower, Conference Room C, Nashville, Tennessee. The Honorable Justin Wilson, Comptroller, was present and presided over the meeting.

The following members were also present:

The Honorable Tre Hargett, Secretary of State of Tennessee  
Courtney Hess, proxy for The Honorable David Lillard, State Treasurer  
Angela Scott, proxy for Larry Martin, Commissioner of Finance and Administration  
Danny Gibbs, proxy for Chancellor Flora Tydings, Tennessee Board of Regents  
Ron Maples, proxy for Dr. Joe DiPietro, President, University of Tennessee

The following member was absent:

The Honorable Bill Haslam, Governor

Recognizing a physical quorum present, Mr. Wilson called the meeting to order and asked for a motion to approve the minutes of the meeting held on September 22, 2017. Ms. Scott moved approval of the minutes. Mr. Maples seconded the motion and it was unanimously approved.

Mr. Wilson then recognized Mr. Dick Tracy, Executive Director, Facilities Development, to present the following project for consideration for the Board of Regents:

- University of Memphis –Student Recreation Facility; Cost: \$30,000,000 all of which will be funded by TSSBA; Term of Financing: \$11,000,000 for 3 years as short-term financing and \$19,000,000 for 20 years as long-term financing at an assumed tax-exempt rate

Note: This project was originally approved by the Authority for \$62,000,000. This request decreases the balance by \$32,000,000.

Mr. Wilson moved approval of the project. Mr. Maples seconded the motion and it was unanimously approved.

Mr. Wilson then recognized Ms. Michelle Crowder, Interim Executive Director, to present the projects for consideration for the University of Tennessee:

- University of Tennessee Knoxville – Alpha Gamma Rho Housing (A90); Cost: \$2,445,000 which includes an increase in TSSBA funding of \$200,000 for a total of \$800,000 to be financed by TSSBA; Term of Financing: 20 years as long-term taxable financing

Mr. Wilson moved approval of the project. Ms. Hess seconded the motion and it was unanimously approved.

The meeting was adjourned.

Approved on this 2<sup>nd</sup> day of March, 2018

Respectfully submitted,



Sandra Thompson  
Assistant Secretary